

...President Obama's plan for aiding small businesses, [noting that Congressman Pence and "other Republicans are disappointed in Obama's proposed budget, which would increase taxes](#) :

"If the president wants to help small businesses the most, he could do away with the planned tax increase," Pence said, noting that 50.3 percent of small business owners making more than \$250,000 file their taxes as individuals.

Obama's plan to aid small businesses, released Monday, calls for the Treasury Department to purchase up to \$15 billion in securities backed by loans from the Small Business Association, raising guarantees in the SBA loan program and cutting loan fees to reduce the cost of capital.

Pence said it was important to focus on small businesses, as they provide about 70 percent of new jobs created.

"Small business is the driving engine of the economy of Indiana, the driving engine of job creation," he said.

Of course, President Obama's announcement was [overshadowed by the news that AIG would be giving \\$165 million in bonuses](#) after it had received a federal bailout:

Strange's opinion was seconded by U.S. Rep Mike Pence, who said he was outraged" by the bonuses and approved of President Barack Obama's stated intentions to try to recover the money.

"I'll be supporting any effort to recover the funds," Pence said Monday.

...

Pence -- who has opposed the bailout -- said he understood reports that AIG was contractually obligated to pay bonuses.

"I understand that in ordinary times, the company has legal obligations," Pence said. "But these are not ordinary times."